

In conclusion, Mr. Chairman, we trust that the supplemental material contained in this letter will be of assistance to the Committee and we will be happy to provide any additional data or views that the Committee might find useful. We hope that the Committee in its deliberations will not adopt restrictive legislation which would have the effect of inhibiting the right of U.S. citizens to travel abroad, since to do so would make effective implementation of a positive program impossible. As a much more effective and desirable alternative rather, we urge the Committee to heed the advice of the more than 60 witnesses who appeared before it during the two weeks of public hearings and allow industry with the encouragement and cooperation of the government to embark upon a crash program designed to promote increased tourism to this country, and to bring our travel account into equilibrium by expanding substantially the already dramatic success that our government has realized in becoming the world's number one host country.

Sincerely yours,

IRVIN M. FRANKEL,

Chairman, Governmental Affairs Committee.

The CHAIRMAN. Without objection the committee will adjourn until 2:30 this afternoon when we will hear the remaining witnesses.

(Whereupon, at 12:57 p.m., the committee recessed to reconvene at 2:30 p.m., the same day.)

AFTER RECESS

(The committee reconvened at 2:30 p.m., Hon. James A. Burke, presiding.)

Mr. BURKE. The next witness will be Mr. Anthony LoFrisco and Mr. Peter Grimes.

Please identify yourselves for the record.

STATEMENT OF PETER H. GRIMES, PRESIDENT, ASSOCIATION OF RETAIL TRAVEL AGENTS

Mr. GRIMES. I am Peter H. Grimes, president of the Association of Retail Travel Agents.

As the president of the Association of Retail Travel Agents I wish to thank the Chairman, Mr. Wilbur Mills, and all the members of the Committee on Ways and Means of the House of Representatives for affording us the opportunity to present our views on the proposed tax program. Together with all thinking Americans we are deeply concerned about the stability of the U.S. dollar. We acknowledge that the widening dollar gap could have serious and long-range consequences detrimental to our national economy.

While ARTA recognizes the seriousness of the situation, we do not agree that the travel industry alone should be called upon to make the sacrifices to close the gap. Nor do we think the Treasury Department's answer to the problem is sound. ARTA is an association of small retail travel agents whose livelihoods are threatened not only by the proposed tax itself but by the after effect such restrictive legislation could have on our economy. Our members are typical of the millions of small business men and women all across our land who reverently look to our Government for protection, not destruction.

We wish to acknowledge further and in all candor that our association is particularly mindful of the economic burden which would be placed upon travel agents generally and members of our association in particular if Mr. Fowler's proposals were adopted. Yet, we feel qualified to express the position of the travel public by virtue of our continuous contact with them.